INFORMING POLICY:

A Review of Social Security's MINT Microsimulation Model

Thursday, May 30, 2019

SPEAKER BIOGRAPHIES

Andrew G. Biggs

Andrew Biggs is a resident scholar at the American Enterprise Institute (AEI), where he studies Social Security reform, state and local government pensions, and public sector pay and benefits. Before joining AEI, Biggs was the principal deputy commissioner of the Social Security Administration (SSA), where he oversaw SSA's policy research efforts. In 2005, as an associate director of the White House National Economic Council, he worked on Social Security reform. In 2001, he joined the staff of the President's Commission to Strengthen Social Security. Biggs has been interviewed on radio and television as an expert on retirement issues and on public versus private sector compensation. Biggs has published widely in academic publications as well as in daily newspapers such as *The New York Times*, *The Wall Street Journal*, and *The Washington Post*. He has also testified before Congress on numerous occasions. In 2013, the Society of Actuaries appointed Biggs co-vice chair of a blue ribbon panel tasked with analyzing the causes of underfunding in public pension plans and how governments can securely fund plans in the future. In 2014, Institutional Investor Magazine named him one of the 40 most influential people in the retirement world. In 2016, he was appointed by President Obama to be a member of the financial control board overseeing reforms to Puerto Rico's budget and the restructuring of the island's debts. Biggs holds a bachelor's degree from Queen's University Belfast in Northern Ireland, master's degrees from Cambridge University and the University of London, and a PhD from the London School of Economics.

Richard W. Evans

Richard Evans is the director of the Open Source Macroeconomics Laboratory at the University of Chicago, a senior lecturer in the Master's in Computational Social Science Program, a fellow with the Becker Friedman Institute and president of Open Research Group, Inc. Evans specializes in macroeconomics, public economics, and computational economics. After receiving a BA in economics from Brigham Young University in 1998, Evans served as a research economist at Thredgold Economic Associates in Salt Lake City, providing state and national economic analysis for Zions Bank and their operations in eight western states. Evans has also spent time as a researcher at the Joint Economic Committee of the U.S. Congress, the Federal Reserve Bank of Dallas, Brigham Young University, Utah Economic Council, and as an economic consultant. Evans' current research focuses on building large-scale, open-source, dynamic general equilibrium macroeconomic models of tax policy and providing web applications and training to allow non-experts to use these models for policy analysis. Evans received a MA in public policy from Brigham Young University and PhD in economics from the University of Texas at Austin.

Eric J. (Rocky) Feuer

Rocky Feuer is a branch chief in the Surveillance Research Program (SRP) within the Division of Cancer Control and Population Sciences at the National Cancer Institute (NCI). Prior to joining SRP, Dr. Feuer worked as the statistician for the cancer center at Mt. Sinai School of Medicine. Since 1999, Feuer has been chief of the Statistical Research and Applications Branch. Dr. Feuer is also the NCI project scientist for the Cancer Intervention and Surveillance Modeling Network (CISNET), a collaborative group of investigators who use simulation modeling to guide public health research and priorities. He is the author of over 175 papers in the areas of cancer control modeling, statistical methods for the analysis, interpretation, and presentation of population-based cancer statistics; development of new cancer progress measures; and survival analysis. Feuer is co-developer for the statistical methods and associated software for Joinpoint, DevCan, CanSurv, and CI*Rank. Dr. Feuer is a fellow of the American Statistical Association and was president of the Eastern North American Region of the International Biometric Society in 2008. He has won numerous National Institutes of Health (NIH) merit awards, and also been the recipient of two prestigious NIH directors awards (for recognition in advancing statistical methods to interpret national cancer statistics and for leadership in coordinating the efforts of the CISNET consortium). Feuer received a MS and PhD in biostatistics from the University of North Carolina at Chapel Hill.

Jagadeesh Gokhale

Before joining the Penn Wharton Budget Model, Jagadeesh Gokhale held senior positions at the Cato Institute, the American Enterprise Institute, the U.S. Department of the Treasury, and the Federal Reserve Bank of Cleveland. Gokhale has co-authored many studies on fiscal policy covering issues in health care, labor productivity, national saving, life-insurance, financial planning, and the effect of government policies on intra- and inter-generational resource distributions. Gokhale's work has appeared in top-tier academic journals such as the *American Economic Review*, *Journal of Public Economics*, *Journal of Economic Perspectives*, *Quarterly Journal of Economics*, *Review of Economics and Statistics* and in the U.S. Budget's *Analytical Perspectives*. Gokhale has also testified on policy issues before committees in the US Congress and state legislatures and has written many articles in popular print and online media such as the *Wall Street Journal*, *The Financial Times*, *American Spectator*, and *Forbes*.

Stephen C. Goss

Steve Goss has been chief actuary at the Social Security Administration since 2001. Goss joined the Office of the Chief Actuary in 1973 after graduating from the University of Virginia with a master's degree in mathematics. Goss graduated from the University of Pennsylvania in 1971 with a bachelor's degree in mathematics and economics. He has worked in areas related to health insurance and long-term-care insurance as well as pension, disability, and survivor protection. Goss is a member of the Society of Actuaries, the American Academy of Actuaries, the National Academy of Social Insurance, the Social Insurance Committee of the American Academy of Actuaries, and the Social Security Retirement and Disability Income Committee of the Society of Actuaries.

Laura Haltzel

Laura Haltzel is the research manager for the Income Security Section at the Congressional Research Service (CRS). In this capacity, Haltzel leads the development of research products in a portfolio that includes Social Security, Supplemental Security Income, pensions, household savings, Unemployment Compensation, Workers' Compensation, and Veterans Disability Benefits. Haltzel previously served between 2008 and 2018 as the deputy associate commissioner for the Social Security Administration's (SSA) Office of Data Exchange and Policy Publications, the deputy associate commissioner in SSA's Office of Retirement Policy (ORP), and the director of ORP's Office of Policy Research. Haltzel first joined CRS in 2002 and worked for six years as a specialist in Social Security's Old Age and Survivors Insurance program, which included testifying before the Ways and Means Social Security Subcommittee and routinely briefing members of Congress on Social Security issues. Haltzel's career began in SSA's ORP as an analyst focused on use of the Modeling Income in the Near Term (MINT) microsimulation model to estimate the distributional effects of policy proposals. Haltzel holds a master of public policy from Duke University, and a BA in international relations and Hispanic studies from Connecticut College.

Tom Klouda

Tom Klouda is a senior domestic policy advisor at the Committee on Finance in the United States Senate. While working for the Finance Committee, Klouda advised Senators Daniel Patrick Moynihan, Max Baucus, and Ron Wyden. Klouda contributed to the development and passage of the *Social Security Protection Act*, the *American Recovery and Reinvestment Act*, and the *Affordable Care Act*. After graduate school, Klouda worked for Deere & Company (John Deere) in their corporate finance office co-managing the company's $2 billion short-term debt portfolio. Klouda's first position in public service was a fellowship with Representative Bill Coyne of Pittsburgh followed by a research position with the Congressional Management Foundation - a private, non-profit that specializes in management consulting for members of Congress. Klouda has a BA in anthropology from Grinnell College and an MBA from the University of Chicago with concentrations in finance and statistics, and a certification from the Graduate Program in Health Administration and Policy.

Kathryn Olson

Kathryn Olson is the majority staff director for the Subcommittee on Social Security of the House Committee on Ways and Means, where Olson has served the majority of her professional career. Olson was also director of income security at the National Academy of Social Insurance, a nonpartisan think tank focusing on Social Security and Medicare (1995-1998, and 1999-2001). In 1998-99, Olson served as staff director of the Senate Democratic Task Force on Social Security, chaired by Senator Jeff Bingaman (New Mexico). Prior to joining the Committee staff in 1988, Olson served as a legislative assistant for Congressman Martin Olav Sabo (Minnesota).

Kathleen Romig

Kathleen Romig is a senior policy analyst at the Center on Budget and Policy Priorities. Romig works on Social Security, Supplemental Security Income, and other budget issues. Romig previously worked at the Social Security Administration, Social Security Advisory Board, and Congressional Research Service. Romig's career began as a Presidential Management Fellow, during which time

Romig completed an assignment at the Office of Management and Budget. Romig holds a master's degree in social policy from University College Cork, Ireland, where Romig was a George J. Mitchell Scholar, and a bachelor's degree from Michigan State University's James Madison College.

Mark Sarney

Mark Sarney is the acting director of the Office of Research at the Social Security Administration (SSA). Before becoming director in October 2018, Sarney worked in the Office of Retirement Policy for over twenty years using MINT model projections to analyze policy options to achieve system solvency. He joined SSA as a Presidential Management Fellow in 1997. Sarney has a master in public management (the school renamed it the master of public policy) from the University of Maryland and a BA in political science from Binghamton University.

Amy Shuart

Amy Shuart is the Republican staff director for the Social Security Subcommittee of the House Committee on Ways and Means. In this role, Shuart manages the Subcommittee's oversight and legislative agenda. Prior to joining the Committee's staff in 2011, Shuart was a Presidential Management Fellow (PMF). As a PMF, Shuart worked for the Social Security Administration, the Medicare Branch of the Office of Management and Budget, and the Committee on Ways and Means. Shuart holds a bachelor of arts in political science and a bachelor of arts in public and urban affairs from Virginia Tech, as well as a master of public affairs from the LBJ School at the University of Texas

Jack Smalligan

Jack Smalligan is a senior policy fellow in the Income and Benefits Policy Center at the Urban Institute. Smalligan analyzes the interactions across disability, retirement, and paid leave policy. Previously, Smalligan was deputy associate director at the Office of Management and Budget. As director of the Education, Income Maintenance, and Labor Division, Smalligan was responsible for oversight and analysis of programs in the US Departments of Education and Labor, SSA, and low-income assistance programs in the US Department of Health and Human Services Administration on Children and Families, US Department of Agriculture Food and Nutrition Service, and the Department of Treasury (earned income tax credit). Over 27 years, Smalligan served five administrations, working extensively on Social Security issues for four of them. Smalligan developed policies that have been incorporated into many pieces of legislation, including the *North Atlantic Free Trade Agreement of 1993*, the *Taxpayer Relief Act of 1997*, and the *American Recovery and Reinvestment Act of 2009*. In 2012, Smalligan was a guest scholar at the Brookings Institution, where Smalligan analyzed the Social Security disability programs and with Jeff Liebman published recommendations that helped influence the *Bipartisan Budget Act of 2015*. Smalligan received a master's degree in public policy from the University of Michigan.

Karen E. Smith

Karen Smith is a senior fellow in the Income and Benefits Policy Center at the Urban Institute, where Smith is an internationally recognized expert in microsimulation. Over the past 30 years, Smith has developed microsimulation models for evaluating Social Security, pensions, taxation, wealth and savings, labor supply, charitable giving, health expenditure, student aid, and welfare reform. Smith has played a lead role in the development of the Social Security Adminsitration's (SSA) Modeling Income in the Near Term microsimulation model, Urban's Dynamic Simulation of Income microsimulation model, and SSA's Policy Simulation Model. Smith's recent work includes estimating the impact of the Great Recession on retirement well-being; analyzing income and asset accumulation patterns of the adult population; analyzing the retirement decision; evaluating the effect of disability on earnings and mortality; and using statistical matching to impute earnings, taxes, and spouse characteristics. Smith has written extensively on demographic and economic trends, and their implications for the retirement well-being of current and future cohorts. Smith has contributed chapters to numerous books, including *Closing the Deficit: How Much Can Later Retirement Help?*; *Redefining Retirement: How Will Boomers Fare?*; *Reshaping Retirement Security: Lessons from the Global Financial Crisis*; and *Social Security and the Family*. Smith has also published articles in various scholarly journals, including the *Social Security Bulletin*, *National Tax Journal*, and *Journal of Aging & Social Policy*. Smith has served on advisory panels for the National Academy of Science, Brookings Institution, and Mathematica Policy Research.

C. Eugene Steuerle

Eugene Steuerle is an Institute fellow and the Richard B. Fisher chair at the Urban Institute. Among past positions, Steuerle was deputy assistant secretary of the Department of the Treasury for Tax Analysis (1987–89), president of the National Tax Association (2001–02), co-director of the Urban-Brookings Tax Policy Center, chair of the 1999 Technical Panel advising Social Security on its methods and assumptions, and chair of the 2015–16 National Academy of Sciences Committee on Advancing the Power of Economic Evidence to Inform Investments in Children, Youth, and Families. Between 1984 and 1986, Steuerle was the economic coordinator and original organizer of the Treasury's tax reform effort. Steuerle is the author, coauthor, or coeditor of 18 books, including *Dead Men Ruling, Social Security for the 21st Century*, and *Contemporary US Tax Policy* (2nd edition). Steuerle co-founded the Tax Policy Center, Urban Institute's Retirement Project and its Center on Nonprofits and Philanthropy, and ACT for Alexandria, a community foundation. Steuerle received the first Bruce Davie-Albert Davis Public Service Award from the National Tax Association in 2005, distinguished or outstanding alumnus awards from the University of Dayton and St. Xavier High School, and the TIAA-CREF Paul Samuelson award for the book *Dead Men Ruling*.

Julie Topoleski

Julie Topoleski is chief of the Long-Term Analysis Unit in the Health, Retirement, and Long-Term Analysis Division at the Congressional Budget Office (CBO). Topoleski's group is responsible for long-term projections of Social Security, Medicare, Medicaid, and the federal budget as well as long-term analysis of reforms in those areas. Topoleski directs the annual publication of *CBO's Long-Term Budget Outlook* and manages CBO's long-term microsimulation model (CBOLT) which provides the basis for assessing the economic well-being of individuals across and within birth cohorts and for projecting long-term budgetary outcomes. Topoleski began her career at CBO in 2003 as an analyst working on CBOLT and playing an integral role in long-run analyses of Social Security and Medicare policy changes and the analysis and writing of *CBO's Long-Term Budget Outlook*. Topoleski received a

PhD in economics from the University of Maryland in 2003 and a BA in economics from Mary Washington College in 1995.

Bryan Tysinger

Bryan Tysinger is a research assistant professor at the Sol Price School of Public Policy and director of health policy microsimulation at the USC Schaeffer Center. Tysinger's research focuses on modeling health and economic outcomes over the life course, with emphasis on identifying policy solutions to improve initial trajectories for the young, course-correct for those at middle-age, and manage the aging process. Tysinger works extensively with dynamic microsimulation models, developing and refining the Future Elderly Model and Future Adult Model and expanding these models globally. As microsimulation director, Tysinger oversees the technical development team, assesses the feasibility of new projects, and establishes priorities for development to support the center's goals. Tysinger joined the Schaeffer Center as a quantitative analyst in 2011 and won the Sterling Franklin Outstanding Staff Award in 2017. Tysinger earned a BS in applied mathematics, with distinction, from Harvey Mudd College. Tysinger holds a master's in policy analysis and is completing a PhD in policy analysis from the Pardee RAND Graduate School. Tysinger's dissertation is "A Life Course Dynamic Microsimulation with an Application to Valuing Diabetes Prevention."

Mark Warshawsky

Mark Warshawsky is deputy commissioner for retirement and disability policy at the Social Security Administration. Warshawsky's interests include social security, employer-sponsored pension and retirement programs, financial planning, health and long-term care financing, public finance, and macroeconomics. Warshawsky has testified before Congress and administrative agencies many times, and was recently a senior research fellow at the Mercatus Center of George Mason University, as well as a visiting scholar at the MIT Golub Center for Finance and Policy. Warshawsky is the author of over 150 published articles and four books. From 2006 to 2013, Warshawsky was director of retirement research at Towers Watson, a global human capital consulting firm. Warshawsky was a member of the Social Security Advisory Board from 2006 through 2012 and was vice-chairman of the Federal Commission on Long-Term Care in 2013. From 2004 to 2006, Warshawsky served as assistant secretary for economic policy at the Department of the Treasury, playing a key role in the development of the *Pension Protection Act of 2006*. Warshawsky is the inventor of the life care annuity, a product integrating the immediate life annuity and long-term care insurance benefits, and a developer of planning software. Warshawsky has held senior-level positions at the Federal Reserve Board, the Internal Revenue Service, and the Teachers Insurance and Annuity Association – College Retirement Equities Fund. Warshawsky received a PhD in economics from Harvard University and a BA with highest distinction from Northwestern University.

BOARD MEMBER BIOGRAPHIES

Kim Hildred

Kim Hildred is chair of the Social Security Advisory Board. Hildred currently serves as president of Hildred Consulting LLC. In early 2015, Hildred retired from the US House of Representatives after serving 17 years as staff director of the Committee on Ways and Means Subcommittee on Social Security. There, Hildred assisted Committee members in the development and passage of legislation to strengthen Social Security retirement, survivors, and disability programs, as well as in the oversight of these programs. Hildred's efforts contributed to the Committee holding over 120 hearings and the signing of 10 bills into law, including the *Ticket to Work and Work Incentives Improvement Act of 1999* (P.L.106-170), the *Senior Citizens' Freedom to Work Act of 2000* (P.L.106-182), and the *Social Security Protection Act of 2004* (P.L.108-203). Hildred's prior service includes three years deciding Social Security disability claims for the States of Kansas and Wisconsin, followed by 10 years of increasingly responsible positions in managing Social Security disability programs in the Chicago and Philadelphia regions of the Social Security Administration, including federal disability hearing officer, and disability program administrator. Hildred holds a bachelor's degree from Waynesburg University and a master's degree in education from Duquesne University.

Henry J. Aaron

Henry Aaron is a member of the Social Security Advisory Board. Aaron's current term of office is September 2014 to September 2020. Aaron is the Bruce and Virginia MacLaury senior fellow in the Brookings Institution Economic Studies Program, which Aaron directed from 1990 through 1996. Aaron previously taught at the University of Maryland and at Harvard University. Aaron served as assistant secretary for planning and evaluation at the Department of Health, Education, and Welfare and chaired the 1979 Advisory Council on Social Security. Aaron is a member and vice-chair of the District of Columbia Health Benefits Exchange. Aaron is a member of the Institute of Medicine, the American Academy of Arts and Sciences, the Advisory Board of the Stanford Institute for Economic Policy Research, and the Center on Budget and Policy Priorities. Aaron was a member of the Congressional Budget Office Panel of Economic Advisers and Panel of Health Advisers, the Visiting Committees of the Harvard Medical and Dental Schools and Department of Economics, and the Boards of Directors of Abt Associates, Georgetown University, and the College Retirement Equity Fund. Dr. Aaron was a founding member, vice -president, and board chair of the National Academy of Social Insurance. Aaron has been vice president and member of the Executive Committee of the American Economic Association and was president of the Association of Public Policy and Management. Aaron received a BA from UCLA in political science and economics and holds an MA in Russian regional studies and a PhD in economics from Harvard University.

Nancy J. Altman

Nancy Altman is a member of the Social Security Advisory Board. Altman has a forty-year background in the areas of Social Security and private pensions. Altman is president of Social Security Works and chair of the Strengthen Social Security coalition. Altman is the author of *The Battle for Social Security: From FDR's Vision to Bush's Gamble* (John Wiley & Sons, 2005), and co-author of *Social Security Works! Why Social Security Isn't Going Broke and How Expanding It Will Help Us All* (The

New Press, 2015). From 1983 to 1989, Altman was on the faculty of Harvard University's Kennedy School of Government and taught courses on private pensions and Social Security at the Harvard Law School. In 1982, Altman was Alan Greenspan's assistant in Greenspan's position as chairman of the bipartisan commission that developed the 1983 Social Security amendments. From 1977 to 1981, Altman was a legislative assistant to Senator John C. Danforth (R-Mo.) and advised the Senator with respect to Social Security issues. From 1974 to 1977, Altman was a tax lawyer with Covington & Burling, where Altman handled a variety of private pension matters. Altman chairs the Board of Directors of the Pension Rights Center, a nonprofit organization dedicated to the protection of beneficiary rights. Altman is a member of the Board of Directors of the Alliance for Retired Americans Educational Fund and the Economic Opportunity Institute. In the mid-1980's, Altman was on the organizing committee and the first Board of Directors of the National Academy of Social Insurance. Altman holds an AB from Harvard University and a JD from the University of Pennsylvania Law School.

Jagadeesh Gokhale

Jagadeesh Gokhale is a member of the Social Security Advisory Board. Gokhale is also the director of special projects at Penn Wharton Public Policy Initiative (PPI). Prior to joining PPI, Gokhale was a senior fellow at the Cato Institute. Earlier Dr. Gokhale worked at AEI as a visiting scholar (2003), the Treasury Department as a consultant (2002), and the Federal Reserve Bank of Cleveland as a senior economic advisor (1990-2003). An economist by training, Gokhale's main research fields are macro and public economics with a special focus on the effects of fiscal policy on future generations. In 2008, he served as a member of the Task Force on Sustainability Issues for the Federal Accounting Standards Advisory Board. Gokhale has written extensively on policy issues including Social Security and Medicare reform, national saving, private insurance, financial planning, wealth inequality, generational accounting, and public intergenerational transfers and has testified several times before Congress on these topics. Gokhale has published several papers in the *American Economic Review*, *Journal of Economic Perspectives*, *Quarterly Journal of Economics*, *Review of Economics and Statistics* and in publications of the National Bureau of Economic Research and the Cleveland Federal Reserve; in the US Budget report's *Analytical Perspectives*; and in newspapers and online media such as the *Wall Street Journal*, *The Financial Times*, *The Washington Post*, *American Spectator*, and *Forbes*. Gokhale is a co-author of *Fiscal and Generational Imbalances* that revealed the US fiscal imbalance to be in the tens of trillions of dollars. In 2010, he published *Social Security: A Fresh Look at Policy Alternatives* which constructs a different method for determining solvency of the Social Security trust funds.

Robert Joondeph

Bob Joondeph, J.D. is a member of the Social Security Advisory Board. Joondeph served as the executive director of Disability Rights Oregon (DRO) for over 30 years. DRO is the Protection and Advocacy office for Oregon, promoting and defending the legal and civil rights of Oregonians with disabilities through legal-based advocacy. Joondeph came to Oregon as a VISTA volunteer attorney in 1976. Throughout his career, Joondeph has represented individuals with disabilities in state and federal courts, agencies and legislatures. Joondeph has served as a member of numerous state policy groups in Oregon including the Health Evidence Review Commission, Health Services Commission, Health Fund Board, Mental Health Planning and Management Advisory Council, State Rehabilitation Commission, Governor's Task Force on Brain Injury and the Council on Developmental Disabilities. Joondeph is the recipient of the Oregon State Bar Public Service Award, Oregon Disabilities Commission Advocate of the Year Award, Brain Injury Alliance of Oregon Advocacy Award, and the Oregon Civil Rights Leadership Award. Joondeph is a graduate of Case Western Reserve Law School and Brown University.

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The Social Security Advisory Board is a bipartisan, independent federal government agency established in 1994 to advise the President, the Congress, and the Commissioner of Social Security on matters of policy and administration of the Old-Age, Survivors, and Disability Insurance and the Supplemental Security Income programs. The Board has seven members, appointed by the President, Senate and House of Representatives.

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